

City of Northampton, Massachusetts Economic Community Profile March 2006

The City of Northampton is situated between the Connecticut River and the foothills of the Berkshires 20 miles north of Springfield. Northampton offers a sophisticated rural lifestyle rich in cultural, artistic, academic, and business resources. Northampton features one of the most vibrant downtown centers in New England and was named “Number One Best Small Arts Town in America” by author John Villani and is recognized as one of the top 25 Arts Destinations in the nation by AmericanStyle magazine. Northampton is home to Smith College and is strongly influenced by Amherst College, Hampshire College, Mount Holyoke College and the University of Massachusetts as part of the five-college system in the region. The superb quality of life in Northampton contributes to its strong economic base with growing manufacturing, technology and service sectors. The local labor force is diverse, well educated and highly skilled.

Demographics

Population	28,930
Total Households	11,880
Median Age	37
Median Household Income	\$41,808
Per Capita Income	\$24,022

U.S. Bureau of the Census, 2000; U.S. Census Population Estimate, 2004.

Employment by Sector

Industry Sector	Employment	Percent
Services (including Healthcare & Education)	8,356	47%
Retail & Wholesale Trade	2,622	15%
Government	955	5%
Lodging, Food Services, Arts, Entertainment & Recreation	2,182	12%
Manufacturing	1,092	6%
Professional and Technical Services	528	3%
Construction	525	3%
Information	442	2%
Finance and Insurance	426	2%
Administrative and Waste Services	321	2%
Management of Companies and Enterprises	211	1%
Real Estate and Rental and Leasing	123	1%
Transportation, Warehousing & Utilities	151	1%
Total	17,934	100%
Average Annual Wage	\$35,071	
Total Annual Payroll	\$620,587,458	

Source: MA Division of Unemployment Assistance, 2004.

Labor Force Data

Labor Force (December 2005)	17,258
Total Pioneer Valley Labor Force	366,816
Residents working in Northampton	61%
Unemployment Rate (December 2005)	3.3%

Source: MA Division of Unemployment Assistance, 2006.

Educational Attainment (2000 U.S. Census for population 25 years and older)

High school graduate or higher	88.7%
Bachelor's degree or higher	46.1%

Average Hourly Earnings

Utilities	\$42.05
Construction	\$19.73
Manufacturing	\$25.68
Wholesale Trade	\$19.25
Retail Trade	\$11.98
Transportation and Warehousing	\$19.30
Information	\$19.18
Finance and Insurance	\$26.20
Real Estate and Rental and Leasing	\$12.03
Professional and Technical Services	\$19.30
Management of Companies and Enterprises	\$16.03
Administrative and Waste Services	\$11.85
Educational Services	\$19.75
Health Care and Social Assistance	\$18.60
Arts, Entertainment, and Recreation	\$7.38
Accommodation and Food Services	\$7.45
Other Services, Ex. Public Admin	\$10.68
Public Administration	\$23.30

Source: MA Division of Unemployment Assistance, June 2005.

Commercial/Industrial Base

Industrial:	2,212,942 square feet
Commercial:	4,120,267 square feet
Total C/I Building Space:	6,333,209 square feet

Average Office/Industrial Rental Rates

Class A Industrial Park	\$5-9/sf (\$5 Warehouse; \$9 Office)
Class A Downtown Main Street (Upper Floors)	\$14-16/sf
Class A Downtown Off Main Street	\$12/sf
Hospital Hill Business Park	Negotiable
Main St. Florence Class A Office	\$18/sf
Main St. Florence Class B & C Office	\$8.80-\$12/sf

Average Retail Rental Rates

First Floor Downtown Main Street	\$22-\$30/sf
First Floor Downtown Off Main Street	\$16-\$18/sf
Pleasant Street	\$12-\$18/sf
King Street	\$14-\$20/sf
Main Street Florence	\$10-\$15/sf

Property Tax Rate

The City has a single tax rate of \$11.73 for FY06.

More Information

For more information about Northampton and available development sites contact:

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